

HB 1728 -- MISSOURI JOBS FOR EDUCATION PROGRAM

SPONSOR: Johnson

COMMITTEE ACTION: Voted "do pass" by the Committee on Economic Development by a vote of 19 to 0.

This bill establishes the Missouri Jobs for Education Program to provide a tuition credit for certain business owners or companies who create new full-time jobs in Missouri that can be used by the business owner or a person of his or her choice toward tuition at any public institution of higher learning in the state. A qualifying business owner or company will receive one credit toward tuition for every qualifying job created. The credit must be used within 10 years of the date it is awarded or it will be deposited into general revenue. The Department of Economic Development must administer the program which must be funded from employee withholding taxes. The department must track employer contributions and ensure that the credit toward tuition does not exceed the amount that has been deposited by the employer.

The provisions of the bill expire four years after the effective date.

FISCAL NOTE: Estimated Net Cost on General Revenue Fund of Unknown in FY 2013, FY 2014, and FY 2015. No impact on Other State Funds in FY 2013, FY 2014, and FY 2015.

PROPOSERS: Supporters say that the bill will help bring economic development to the state, improve the educational level of the work place, and provide educational opportunities.

Testifying for the bill were Representative Johnson; Missouri Small Business and Technology Development Centers; Associated Students of the University of Missouri; National Federation of Independent Business; and Linn State Technical College.

OPPOSERS: There was no opposition voiced to the committee.